BANKERS. Bills of Exchange, Cable Transfers.

Collections made on all European Points.

Investment Securities

Chas. D. Barney & Co. LANKERS AND BROKERS Members of New York and Philadelphia Stock Exchange: 15 Froad Siree!

122 South Forrth Street PHILADELPAIA

NEW YORK

BERTRON, STORRS GRISCOM

BANKERS.

NEW YORK. PHILADEL PHIA. Investment Securities.

Van Schaick & Co., New York Stock Exchange. New York Produce Exchange,

Chicago Board of Trais 7 WALL STREET. . . NEW YORK Pranch (209 EAST GERMAN STREET, BALTIMORE. Hotel Gotham. 5th Ave., 55th St. Cable: Tarpoleum. Tel.: 1510-1511-1512 Rector.

New York Central Rights BOUGHT AND SOLD SCHMIDT & CALLATIN

Redmond & Co.

Members N. T. Stock Exchange.

Tel. \$260 Rector.

INVESTMENT SECURITIES

33 Pine St., New York

E. C. POTTER & CO.,

Members New York Stock Exchange. 36 Wall Street, N. Y. BRANCH OFFICE: BRISTOL BUILDING, 500 FIFTH AVE.

BID WANTED \$10,000 Santa Fe, Raton and Des Moines Steam Railroad 1st 5s 1906 FREDERIC H. HATCH,

Flympton, Gard.ner & Co.

Members New 'ork 27 William St. Stock Exchange. New York.

BONDS FOR INVESTMENT. Street Railway Bonds

N. W. HALSEY & CO.

BONDS A. B. LEACH & CO.,

BROWN BROTHERS & CO.,

59 WALL STREET. Orders Executed on the

New York Fhiladelphia, Foston and Baltimore

RAILROAD EARNINGS.

Great Northern:
1008. 1905. Changes.
Month Oct.... \$0,102,434 \$5,728,210 Inc. \$408,224
From July 1.... 21,538,085 18,531,562 Inc. \$,006,523 PHILADELPHIA AND ERIE. The Philadelphia and Erie reports for Septem-Gross earn \$906, 930 \$780,090 Inc.
Expenses 550,840 488,830 Inc. Changes. nc. \$28,840 nc. 62,010 Net earn.... \$256,090 \$291,280 Dec. \$35,170 From January 1: Gross earn.... \$0,037,723 \$5,943,099 Inc. \$114,824 Expenses..... 4.441,835 4,240,891 Inc. 203,504

Net earn \$1,613,328 \$1,702,208 Dec. INTERBOROUGH. The Interberough Rapid Transit Company re-ports for the year ended September 30, the ele-vated and subway lines being given separately: Man.Ry. Die. Sub. Die. Totals.

Earns. from opera. \$13,105,600 \$7,176,916 \$20,282,516

Operating exp...... 5,427,207 3,138,467 8,565,674 Net earnings \$7,675,393 \$4,938,449 \$11,716,842 Other Income 383,101 321,572 704,783 Net Income. \$4,859,972 \$2,340,685 \$7,200,687 Manhattan guar 3,864,000 3,864,000 Appl. to dividends \$995,972 \$2,840.685 \$3,386,657 Divs. Interb. R. T. 2,675,000

INDUSTRIAL EARNINGS.

The Pullman Company reports for the year Gross revenue \$22.588.842 \$26.922.022 Inc. \$2.006.620 Expenses...... 15.244.740 13.881.83 Inc. 1.459.757 Appl. to divs.\$10,800.050 \$14,057.551 tn : 2835.505 Dividends...... 5,019,081 5,010,082 line 2

FINANCIAL AND COMMERCIAL.

THURSDAY, Nov. 15. The stock market made a further gratify ing response to-day to what were seemingly renewed evidences of distinct improvement in financial conditions. Before the opening of business here the prices of American stocks in the London market were all quoted at considerable advances over yesterday's final figures, because of the general strength of all the active securities dealt in on the London Stock Exchange. owing primarily to the highly satisfactory weekly report of its condition issued by the Bank of England. The bank's exhibit showed that during the week the institution had enlarged its gold holdings by nearly \$5,000,000 and had decreased its liabilities by \$4,000,000, raising thus its percentage of reserve against liabilities to 40.26 per cent., as against last week's percentage of 28.33. Although the reserve held by the bank is still admittedly low for the time of the year, the position of the institution is now so strengthened that all ideas of au advance in its discount rate before the close of the year necessarily disappear. The cheerfulness in London was reflected in the more optimistic sentiment on all the European bourses and in purchases here for foreign account of, as was estimated, 40,000 shares of stock. News regarding the progress of negotiations between the railway managers and their men on the wage question was again favorable from a stock market point of view, and both call and time money rates moved to a lower level. Six and a half per cent. was the highest price paid for call funds to-day, as against 9 per cent. yesterday, and the majority of the day's loans were made at 5 per cent., as compared with a prevailing rate yesterday of 7 per cent. The weakness in time money was even more noticeable and from a speculative point of view more important. Six months loans to-day commanded no more than 6 per cent., while sixty and ninety days money ruled at between 7 and 71/2 per cent., as against the higher rates of a few days ago. The supply of time money was still, of course, limited, and funds of this class were by no means pressed upon borrowers. Nevertheless withdrawals or high bids recently made for time funds were general in the financial district. In natural consequence of this sterling exchange to-day rose a little, but the Government's statement of our exports of domestic products for the month of Ooteber, published during the morning, testified emphatically as to the means currently created in the ordinary course of trade operations of paying off our foreign indebtedness. These exports increased for the month nearly \$22,500,000 over those of October a year ago, almost \$19,000. 000 of this increase being made up of enlarged shipments of cotton. Exports of cotton during the month were, indeed, the largest on record for a corresponding 111 BROADWAY, N. Y.

Although the course of the market to day was a little more irregular than it has been of late, it was still definitely upward. It opened with an outburst of buying followed by a couple of hours of realizing sales. Another time of strength ensued and finally a second period of profit taking. The price of St. Paul common stock made another new high record on the present movement, a relatively small net gain for the day. while gossip concerning the reason for the great advance in the stock during the present week formed the greater share of discussion concerning the market in the Wall Street commission houses. It must be said that numerous inquiries that were addressed to the officers and the large stockholding interests of the company regarding the truth of stories of deals of one kind or another affecting the stock, and particularly of a rumor current to-day that an arrangement was meditated whereby the Union Pacific and Southern Pacific companies were to offer to take over the St. Paul common shares upon a guaranteed Dealer in United Securities of Nailroad and other Corporations in the United States and elsewhere.

Tel. 1116 Broad. 30 Broad St., New York unqualified danial. It is, of course, well few months the St. Paul directors will authorize an issue of a part or it may be the whole of the \$75,000,000 new stock recently authorized by the stockholders of the company for the purpose of providing funds to complete the road's extension to the Pacific Coast. It does not seem likely, however, that this new stock will be put out in the present state of the money market, and close observers of the dealings in securities have ventured it as their opinion that the advance in the price of the stock has been due more than anything else to discovery of the fact that the floating supply of the stock in Wall Street had been reduced by absorption to a very small quantity. Another market movement to-day that attracted attention was the large buying of the Rock Island preferred and common shares, principally the latter. The volume of transactions in the Rock Island common stock reached over 100,000 shares and was the largest in this issue for many months. No explanation of the movement was forth-coming other than the general one that the prospects of the Rock Island property have greatly improved of late owing to the pre-vailing prosperity in the West. The official announcement made to-day of an increase of \$26,000,000 in the capital stock of the Pullman Palace Car Company, the new shares being given to the present stock-holders as a stock dividend, was, of course,

a matter that had bean entirely anticipated,

RAILROAD AND OTHER BONDS.

Alb & Susq 34s | Implianances 6 | Or S L [dq 4s | 3000...96 | 3000...90 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...97 | 3000...96 | 3000...97 | 3000...96 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...97 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000...96 | 3000 Appl. to divs.\$10,800.058 \$84,05.555 | the 185.305 | 3000 | 1912 | Lot & Nash 6 | Charles | Lot

Total sales of bonds (par value), \$1.754.000.

New York Stock Exchange Sales Nov. 13. CLOSING PRICES OF UNITED STATES BONDS. Asser. 104½ 1104½ 130½ 131 130½ 131 131 103½ 105365s.115 131 10536 1059 131 1052 105365s.115 105½ 105½ 105½

RAILROAD AND OTHER SHARES.

Sales, High- Loss- Clav- Net Sales, ent. West, inc. Ch'es. 62200 Amai Cop...1124g 1111g 1117g—18 700 Am Beet Su 2312 227 1700 Am Car & F 4414 44 2278 2312+ 3 44 + 8 200 Am Cot Oil. 33 * 33 23 -100 Am Ice Secs 8918 8918 8918 25°0 Am Lese... 74 73 19900 Am Smelt.. 15614 155 7334+ 1 15584 3 0 Am Smelt pl 1714 117 11714+ 18 100 Am S Sc p B 9434 9434 9434- 14 100 Am St F pf. 4414 4414 4414 500 Am Sugar .. 134 400 Am Sugar pl 3014 1301a 1301a-17a 200 Am Tobpf. 9819 9819 9812- 3 23:0 Am Woolen 3178 3114 3134+ 14 21090 Absconds...27612 27312 27512+ 12 11809 AT & S.F.. 9934 9834 9934+ 14 200 AT & S.F. pf.10112 10112 10112 9934+ 14 6200 Balt & Ohio11878 11818 11878+ 68 4500 Bklyn R T. . 7778 7718 7734+ 2900 Can Pag.... 177 17 578 17 614+ 14 100 CenL'ther p10234 10234 10234+ 34 1500 Ches & Ohio 6378 500 Ches & Ohio 5378 5312 533 500 Chi & N W.204 20312 204 6334+ 34 1500 Chi Gt W ... 1758 700 C Gt W pf B 2534 1739 1750-2518 2518- 18 100 C Gt W deb 80 80 18314+ 12 48600 C M & St P.18514 1811g 1800 CM&StP pf.200 197 300 14 100 Chi U Tr pf. 14 9431 200 C C C48tL. 95 521g- 3g 5600 Col Fuel & I 5319 5134 200 Col H C & L. 2008 2012-2900 Col South .. 3818

20t Col So 2d pf 5634 5634+ 14 200 Corn P Ref. 1934 1934 1934 7512 21912- 38 1500 Del & Hud. 22014 219 600 Den & R Gr 4038 200 Den&RG of 86 8512 400 Distillers S. 70 14200 Erle ... 4439 4339 4414+ 12 100 Erie 1st pf. 7614 500 Gen Elee Col 7519 174 17512+1 39 0 Great Nor p3 2434 323 32412+112 100 Hock Val... 123 123 123 -312 300 Ill Central .. 174 100 Int Paper.. 1712 400 Interb-Met. 3678 1712 1712- 38 3678+ 38 100 Jat'b-Met p 7634 7634+ 12 29 aro lowa Cent .. 20 200 Kan C So pf 5934 5934+114 700 Enick Ice.. 7538 7434- 88 4300 Lou & Nash 1 451g 144 14518+ 3 1100 Mex Cent .. 238g 3534 2338+ 3

6712+ 12 200 Minn & St L 6712 100 MStP&SSM148 148 200 MStPSSM p16812 168 16812+119 18300 M K & Tex. 3778 360g 378g+ 5g 3200 M K & T pf. 7058 7012+118 3701 Me Pacifie. 9414 6312 7412 760 Nat Lead .. 76 76 4 1 103 200 Nat Lead p.103 103 200 Nat RRM of 5334 5314 5334+ 14 200 Nat RRM 2p 27 100 N J Central 217 217 -6 2710 N Y Centrail 2878 128 514 195 800 N T Cen rts 53g 51 100 NY NH & H195 195 22300 Nor Pacifie.223 \$2114 22134-1 1000 Ont & Wes. 4614 457

4578 4814+ 34 130 13034+ 14 400 Pacific Mail 3612 36 3612 40100 Penn RR... 13912 13858 13958- 18 1600 Pen Gas... 9038 8914 9038+118 800 Press-d SC 54 53 54 +114 500 Pallman PC26212 26034 26034- 34 400 Ry St Sp'g. 52 52 52 600 Rep Steel., 3512 35 3512 800 Rep Steel pf 9814 98 9814+ 14 147 +118 231800 Reading 14712 14534 147 100600 Rock Island 305s 29 2200 Rock Isl pf. 6778 661g 3019-139 6612 6712+118 7.25g- 8g 7.01g+11g 200 Sloss-Sheff. 7201 7238 200 StL&SF 1 pf 701a 70 600 StL4SF 2 pf 49 4819 49 + 19 600 St L S W ... 245g 241g 245g 5934 60 +2 500 St L S W nf 60 100 St P & Om p1 75 175 109809 Sou Pacifie. 9534 5509 Sou Ry Co.. 3418 9378 \$ 538+ 34 3308 \$ 418+ 08

100 Sou Ry Cop 9512 9512 9512- 12 200 Tex Land.. 8634 86 804 Tex Pacific. 3634 3614 3634+ 34 100 Tol Stl. &W 3434 3434 3434- 14 100 Tel SL&Wp 6484 6484 5484 5484 300 Twin CR T.110 110 110 - 12 100 Un Bag & P 6 224800 Union Pac.. 18512 1835g 1845g+ 78 100 Un Ry Inv.. 6314 6314 6314+ 14 100 Un Ry In pf 71 71 71 100 USC I Pipe 47 47 47 + 58 1600 U SR & Im. 8812 873 88 4 12 600 U S R&R Co 2934 20 293 100 U S R&R pf 70 70 70 2034+ 34 1600 U S Rubber 5138 49 5138+212 100 US Rub 2d p 7538 75 75 - 1260700 U S Steel... 4712 4678 4738+ 18 6000 U S Steel pf10538 10434 105 + 18 100 Va-Car pf .. 11012 11012 11012- 12 5712+2

200 ValC&C., 5712 56 100 Vulcan Det. 934 934 934+ 14 200 Vulcan D pf 6638 6614 6638- 18 100 Wabash ... 1912 1914 1912+ 38 1300 Wabash pf. 4258 4214 4212+ 18 Total sales of stocks, 1,183,300 shares.

FINANCIAL NOTES. Stockholders of the Eagle Fire Company voted yesterday to increase the capital stock from \$300,000 to \$600,000. The new stock will be offered to present holders at \$60 a share. The par value of the stock is \$40.

CLOSING PRICES. Adams Exp. . 280 300 Long Island. 62 Allis Ch'im'rs 16% 17 Lou & Nash. . 145 14516 Allis Ch pf ... 4416 45 Wanhattan ... 142 Amal Copper 111% 112 Mex Cent ... 2314 2816 Am B Sug... 2314 24 Minn & St L.. 66 Am C & F.... 4378 44 M & St L pf... 52 Am C & F pf .. 101 4 SP& SSM145% 149 AID Cot Off ... 3294# 23 MSP&SSM pf165 Am Cot Oil p. 40 * 95 MK&T..... 2714 Am Dis Tel... 25 40 MK&T pf... 7014 Am Express...240 245 Mo Pacific... 9315 24 Am Hide& L. 584 6 Nash & St L. 135 Am H & L pf. 25 534 Nat Bis Co... 74 Am Les Secs. 8814 8114 Nat Bis Copf. — * — Am Lin Oil ... 1714 18 Nat l'En 4 St. 1394 14 Am Lin Oil pf 3714 3914 Nat Lead ... 7374 76 Am Loco 7319 Am Locopf...114 112 NatRR Mex p 53% 54% 5 m Malt.... 114 5 NRR 2d pf... 161 27 Am Malt pt... 2016 27 NJ Central...217 Am Sme't'g. 155% 155% NYAB 140 Am Smelt of . 116 a 117 NY Central . . 1284 17814 Am S See p B. 9474 95 NYC&StL. 6219 6819 Am Steet I'd . 976 10 NYC&SL 1 pf112 Am Steel Fd. 17 10 NYC&SL 2 pf 112 130 Am St Fd pf. 4 14 MYC&SL 2 pf 85 87 Am Sugar. 12019 134 NY Dock pf. 8414 8514 Am T&C... 85 * 90 NYN H&H. 19216 113 Am Tob pf ... 9814 99 North Am 8714 9314 31% 21% Nor & West. . 94% 14% Am Wool pf. . 102 10212 Nor & West of 90 Amaconda....273 1732 Nor Pacific...2213 172
At T & SF.... 99% 90% Ont & West... 614 4634
At T & SF pf. 10114 10115 Pacific Coast. 129
At Goast L... 138 13614 Pac Goast 1 p 100 106

TRIZ SUM, STRIBAY AND ENGINEER OF 1906 A. 118% Pac Coast 3 p122 13 Pacific Mail. . 36% Balt & Ohlo ... 118% Balt & Oh of .. 81 194 Penna k R. .. 13994 18914 in PenGL&C.. 90% 9016 Beth Steel... 20 Beta Steel pf 62 B'klyn R T ... 77% 2774 Peo & East ... 16 Pittsburg C'i. 1674 B'klyn U Gas. 105 161/2 Pittab'gC'lp. 481/4 SO PCCASLL. SO Butterick 40 6714 PCC & StL pf. 95 178% P'd Steel Car. \$374 - 14 37% P'd Steel C p \$7% 979 Can Pac 176 Cen L'ther p. 100 103 PullmanPCar253 Chi & Alton... 30 3314 Ry St Sp'g pf. 99% Chi & Alt'n pf 74 78 Reading 14674 Chi Gt West .. 1714 17% Read 1st pf ... 39 3% Read 2d pf. .. #3 Chi Gt W (A). 73 Chi Gt W (B) . 25 2514 Rep'b's Steel. 3514 Chi Gt W deb. 79% 82 | Rep Steel pf., #816 265 | Rock Island., 3016 Chi & N W 202 Ch M & St P. . 18314 18314 Rock lai'd pf. 6714 CM & St P pf. 199 Chi Terminal. 9 Chl Term 1 pf. 12 30 St L&SF 1pf 69% 4% St L & S P 2pf 49 Chi U True ... 16 St L S W 24% 95 St L S W pf... 68% Chi U Trpf .. 145 CCCASLL. 94% CCC&St L p113 115 St P & Om 170 Col Fuel & I.. 5214 5256 So Pacific ... 9514 95% Col H C& I ... 2014 Col Southern. 3734 Southern Ry. 34 341 Col So 2d pf. . 85% 8614 Tenn C & I ... 158 Corn Pd Ref., 19% 1996 Texas Pac.... 8616 Corn P Refpf. 7314 220 Toledo Ry 2916 385 TSt L & W ... 3416 Del & Hud . . . 21914 Del L & W 345 Den R & G ... 40% 4014 T St L & W of 54 67 Twin City.... 110 111 87 Un Bag & P. 6 63 69% Un Bag & P. . 6214 53 Den & RG pf. 85 Det U Ry 8614 Dis Secur.... 69% D356A.... 1614 17 Un Pacific.... 184% 1845

40 Un Pac pf 9214 D55&Apt., 36 44% Union Ry Inv 62% 7616 Un Ry Inv pt. 7016 88% USCIPPE. 40% Erie 2d pf 6714 Fed Min & S.. 160 28% USBEPress... 115 176 USR'ityé Im 88 Fed M & S pt. 9614 Gen Elee Co. . 175 324 USRed & R., 29/4 127 USR & Rpf., 69/4 Gs North pf .. 32314 Hoek Val....120 Hock Val pf., 92 174% USRub 1 pf.. 106% 107 Illinois Cent., 173 Ingersoll-R., 50 U SRub 2 pf.. 75% Ingersoll-R p 98% U S Steel 47% Inter-B Met., 36% USSteel pf .. 195 lat-B Met pf. 76% Va-Car 36% 37% Va-Car pf 110 lat Paper 175 lat Paper pf.. 81 ValC&C 8714 38 Wabash pf... 42% 42% Int Pump 44

281

71

471

LE&W.... 29 LE&Wof... 74 30 Wis Central. 25 255 30 Wis Cent pf., 50'5 51 "Es dividend.

lowa Central. 2816

Kan City S ... 2814

Kan City Sop 59%

Knick Ice 74%

KCFSAMP 78

8114 Wells-F Exp.200

29% West Un Tel. 85

28% West Marvi'd 35

79 W& LE 1 pf., 3716 39

THE OUTSIDE MARKET. . There was a contraction in dealings to-day in the outside market owing to the inclement weather conditions. Prices fluctuated rather irregularly but the main tendency was upward, and at the close of the session net gains, although small, were exhibited in nearly all the active issues. The feature was another sharp drop in the price of Standard Oil stock, in which activity was further greatly increased to-day, transactions aggregating 828 shares. Opening at a slight advance over yesterday, the stock fell over 20 points, to 545, making a partial recovery before the end of business. Another conspicuous feature was Tennessee Copper, in which an advance of over 2 points took place on limited trading. The transactions in the market to-day were as follows:

500 Amer Can pf 34 390 5 Amer Tobacco..... 390 900 Alaska Min Sec.... 3 750 Bonanza Creek 8% 3500 British Col Cop 14% 1400 Boston Con Cop 8314 Butte New York 914 4200 Butte Cop & Zinc. . 634 714 700 Colorado Gold 10% 400 Colonial Silver..... 5% 1100 Cumberland Ely 12% 2100 Chicago Subway 31 361 Con Rubber Tire ... 414 3 200 Con Rub Tire pf ... 14 500 Davis Daly Estate., 1214 4400 Dominion Copper... 51/2 7400 Ely Consolidated... 41/6 514 5'4 300 Electric Boat pf.... 70 200 Fly Central 2240 Furnace C'k Co ... 900 Giroux Copper 310 Gold Hill Copper ... 7 2100 Greene Con Cop 26'4 26'4 1300 Greene Gold-Silver. 2 1330 Havana Tob...... 15 1474 100 Inter Mer Mar..... 10% 10% 10% 10% 10% 100 Inter Mer Mar pf. , 28% 28% 28% 100 Inter Mer Mar 10% 100 Lake Superfor Corp. 16 300 Micmac Gold Min. 614 300 Mong Shoshone Con 1514 8000 Mines Co of Am 244 234 216 3200 McKin Dar Sav M C 304 160 Mackay Cos...... 72 72 200 Mackay Cos pf..... 6834 6914 69% 400 Manhattan Tran... 534 3500 Mitchell Mining.... 534

13:500 Nevada Cop M & S., 254 254 13:500 Nipissing Min Co... 3954 3084 600 Newhouse M & S... 1534 1554 1000 Nevada Goldfield. 294 151₂ 15 51₄ 15°4 15 5 200 Nevada Goldfield... 15 1000 Nevada Smelt & M... 514 545 326 Standard Oll.......568 2025 Tennessee Cop..... 43 45% 43 45 500 Tonopah Ext...... 7% 7% 7% 7% 528 Union Copper...... 1 1 4500 United Copper..... 72½ 72¾ 19 United Copper pf... 96 96 1325 United Cobalt... 278 278
450 Utah Copper... 34 3412 34
250 Utah Apex Cop... 712 712 712
1200 White Knob Cop... 34 34 34
1460 White Knob Cop pf. 3 32 3

550 45

\$4000 Allis Chaimers 5s... \$3 83 83 83 83 8000 Am Writ Pap 5s.... \$614 87 8614 87 8614 87 8000 Am Steel Foun 9s... \$6 961, 98 9614 3000 Con Rub Tire 4s... \$3442 851 3442 351 30000 Inter Mer Mar 434s.. 76 76 76 76 76

INACTIVE OUTSIDE STOCKS.

American Can, preferred 54 American Writing Paper, com..... 2
American Writing Paper, pf...... 2412 Consolidated Refrigerator Co..... Copper Securities...... Electric Boat, common..... Electric Boat, preferred Electric Vehicle, common...... Empire Steel, common..... Empire Steel, preferred..... Gold Hill Copper..... Granby Copper..... Guanajuato Mining...... Hall Signal. Havana Tobacco, preferred...... 7 234 6 934 Mackay Companies. 71
Mackay Companies, pf...... 69

Niplasing Mining Co. Nevada-Utah..... New York Transportation....... 414 Northern Securities, stubs.......... 21219 Otis Elevator Company, com..... Otis Elevator Company, pf...... Pope Manufacturing, 1st pf. Royal Baking Powder, com....... 150

 Seaboard Co.
 24

 Seaboard Co. 1st pf.
 80

 Seaboard Co. 2d pf.
 52

 25 85 55 Trenton Potteries. Trenton Potteries, pf...... 94 White Knob Copper..... White Knob Copper. pf..... Central Foundry 6s.....

Wash Ry & Eleo 4s..... THE BOSTON MARKET. Boston, Nov. 15 .- The market for coppe

shares displayed strength and was quite active to-day. Amalgamated, Old Dominion, Greene Consolidated and Santa Fé were is good demand and closed at fractional gains for the day. The industrial department was dull but steady. Soles.
30 Adventure.
375 Allouez.
4175 Amaigamated.
4175 Amaigamated.
5305 Arcadian.
15 Arnold.
385 Bingham.
1090 Butte Coalition.
1990 Boston C C & G.
14 Cal & Hecia.
8250 Centennial.
1187 Copper Range.
15 Daly-West.
270 Cal & Ariz. 87 83 870 323 83 20 1541 2154 1314 81 1712 60 21 25% 13% 814 13% 17 200 Mohawk 200 Mon C & C 110 Nevada 1001 Old Colony Copper. 7255 Old Dominion 1083 Oscola 460 Parros 511 Oulney 250 Rhode Island 4845 Santa Fe. 5715 2815 2836 200 Tecumseh nited Copper S Smelter U.S. Smelter pf.... Utah Consolidated 10 Victoria.... 10 Washington. RAILROAD STOCKS

RAILFOAD STOCKS.

18 Boston & Albany... 240 24134
7 Roston Elevated... 154 154
147 Boston & Maine... 182 162
150 Boston & Worcester 27% 27%
59 C J R & S Y... 161 161
1 Fitchburg pf... 124 134
50 Mass Electric pf... 70%
16 Old Colony... 201
79 W E S R R ... 93% 24
11 W E S R R pf... 1009% 119 MISCELLANBOUS.

Amer Pneumatic. 18 Amer Tel & Tel. 18 Amer Tel & Tel. 18 East Boston Land. 84 Edison Electric. 234 Massachusetts Gas. 884 Mass Gas pf. 854 Margenthaler. 205
New England Tel. 180
Swift & Co. 110
United Shoe M. 784
United Shoe M pf. 204
United States Oil. 976

Keweenaw Majestic Copper Miemac Nipisstug Nevada Utah Raven Mining Hotory Ring Shawmut Superior and Pittsburg Utah Apex.....

PHILADELPHIA QUOTATIONS.

CHICAGO CLOSING QUOTATIONS.

THE GRAIN MARKETS.

Prices Irregular -Shorts Cover -Cables Bearish -Strong Northwestern Markets. Wheat loomed up higher mainly because of liquidation on the short side and strong Northwestern markets. In the early trading prices were alightly lower with disap-pointing cables and long selling, white the demand from shorts was less urgent. Yet Northwestern shorts have been covering steadily and freely of late, while at the same time missing no opportunity to give the market a setback. Bulls got a damper in the "cables." Berlin fell '4 to 36c. Paris closed % to %c. lower on wheat and unchanged to %c. per barrel on flour.

Moreover Russian stocks are reported as 12 000 000 bushels larger than a year ago. The cash trade was slow and the specula-

tion in intures was inactive. At the West considerable long December was thrown over at times. Leading commission houses there were selling. But later on a sudden movement to cove shorts, due partly to strong markets at the Northwest, changed the complexion of the market. December rose nearly a cent from the low prices of the morning on liquidation

of short accounts. There was more or less bull support, too, and the offerings because Northwestern receipts were light. The Price Current's weekly summary was considered rather bullish and the later cables were firmer. The Price Current says: "Moisture would be beneficial to growing wheat. There is some fly in the wheat in Indiana. Live pool advanced \$40. ownsys, according to Broomhall, to the American news and the firmness of Argentine offers. Budaposi rose equal to [40. and Antwerp advanced \$40. on some options. Van Dusen was a heavy buyer of December at Minneapolis and Whinipek.

The receipts of winter wheat were smaller at some points and the total primary arrivals for the day were \$13,000 bush. Against 1.250,000 on the same day last year. The case market was firm and the seabourd clearances were fiberal at \$2,000 bbis. of flour and 400,000 bush. of wheat. A good deal of the December Ilquidated at Chicago was replaced with phyolises of May at a difference of five cents. The Argentine shipments for the week were estimated at \$00,000 bush. against 904,000 last week and \$80,000 last year. Stocks at Minneapolis are over 3,000,000 bush. smaller than a year at our later.

ests in Minnesots report stocks much smaller than last year.

Minneapolis—"Some selling by commission houses. Think longs are pretty well sold out now and that wheat should be bought. In comparing the receipts at Minneapolis this year with those of 1904, the rust year, one is justified in the belief that this year's crop is no larger than that of 1904, when wheat went from 70c to \$1.15."

THE CORN SITUATION.

Some early advance was due to unfavorable weather conditions and covering of shorts. The Price Current's report was rather bullish, reporting some damage to corn by rot and mould in Indiana and Illinois. On the other hand Broomhall says that the area sown in Argentina is officially estimated at 7,180,000 acres, against 8,700,000 actually planted last year. Liverpool too was lower, owing to liquidation in December, a poor spot demand and considerable realizing. The Argentine acreage and the cables had some depressing effect, even if not very marked. The weather in Argentina is favorable.

The knowledge that the crop is large nathurally discourages buying for a rise and the principal demand comes from covering of shorts. The cash market was dull and weak. The Southwest reported export bids 1/5c. out of line. The seaboard cleared 170,000 bush. The primary receipts were 443,000 bush., against 581,000 last year. THE CORN SITUATION.

On the whole steadiness characterized the market. The crop movement has decreased somewhat of late. There is no pressure of long oats on the market, and bears, owing to small stocks, lack the courage to sell freely. The trading during most of the season was dull and featureless. The cash market at the West though dull was firm and ½c. higher. No increase in the movement is expected in the near future.

Wheat on the spot was dull. Sales, 24,000 bush. No. 2 red, ½c. under December, f. c. b., affoat for export; No. 1 Northern Duluth, 2½c. under May; No. 2 hard winter, 1½c. under. Futures closed ½ to ½c. higher. Sales, 1,000,000 bush. Prices as follows: THE OATS PEATURES

Open- High- Low- Clos-ing. est. est. ing. .824 824 8134 8236 .85 8514 8419 8514 Osts were quiet on the spot. Sales, 20,000 bush. Natural white on track, 30 to 33 lbs., 39½,640%c; white clipped, 36 to 38 lbs., 39½,641%c; mixed, 26 to 32 lbs., 39c. Corn was quiet on the spot. Sales, 40,000 bush. No. 2 mixed in elevator, 533%c. Futures closed unchanged to ½0 higher. No sales. Closing prices as follows:

The movement was as follows: Rye. Barley. 975 3.600 8,150 New York: Wheat. Corn. Oats. Receipts..... 81,900 20,425 199,100 Exports..... 339,320 100,980 . 92,000 140,000 125,000 73,000 To-day, Last Week, Last Year, 1904, 254 *909 391 197 324 355 478 583 30 77 189 44 Duluth. Minnea polls 628 1,041 CRICAGO, NOV. 15. Open- Migh-ing. est. .74 7435 .79-876 7015 .7734 7818 Low-est. 78% 78% 77% Clos-ing. 741 : 7924 .3454 .3516 .3316 343 a 330 s

OTHER MARKETS. Open - . High - Low Clos Receipts, 24,757 bbls., Exports, 13,420 Spring: Patents, 34,10@34.40; clears, Spring \$3.50@\$3.75. Winter: Straights, \$3.50@\$3 clears, \$3.25@\$3.35. Rye flour, \$3.60@\$4.15

THE COTTON MARKET.

Higher After an Early Beeline-Strong Spot Market-Spot Interests Buying -Shorts Cover.

After a wave of selling orders had depressed prices for the time being on both sides of the water there was a rally on covering and good general buying, encouraged by continued activity and firmness markets at home and abroad and indications of comparatively small receipts at the Southwest to-day. The spot premiums at the especially on the better grades. Revision is very generally desired all through the list of grades, and there is an idea that this matter will be rectified next Wednesday. The present differences make the low grades seem to be worth more than they really are in the spot markets and the higher grades less. Liverpool and New Orleans were heavy sellers for a time early in the day, with better weather and some desire to realize profits. The actual receipts at the ports, too, were not small by any means. But the buil side is undoubtedly more popular than formerly, largely because of the urgent demand for the actual cotton, which seems to afford the best kind of a foundation for the present strength of the cotton situation, if, indeed, it does not pave the way for something like a bull market later on, unless receipts should prove too heavy for the market to digest The weather in the eastern section of the cotton belt was not favorable, being cold and rainy, the spot sales in Liverpool again reached a large aggregate and the Calveston, Houston and New Orleans estimates for to-day were comparatively small. Or the whole the Southern planter seems more averse to selling and the spinner more in-clined to buy. Leading spot and local in-

the whole the Southern planter seems more averse to selling and the spinner more inclined to buy. Leading spot and local interests were buying, and the November option showed noteworthy strength. Some think there is a considerable short interest in that month still outstanding.

A. O. Brown & Co. said: "The principal factor at the mometh is still the excellent state of the spot cotton trade, both in this country and in Europe, or, in other words, the rapid absorption of the actual cotton by the spinner to meet the requirements of an exceptionally prosperous cotton goods business on both sides of the water. The speculation continues largely professional, although some increase of outside business is noticed. Fluctuations in the immediate future will be influenced largely by the reports about the spot business, the receipts and the weather as likely to affect the receipts."

Messrs. Price, Norden, Weld, Moyse, Hutton, Bache, Freeman, Dick and McFadden brokers were buyers. Messrs. Gwathmey, Shearson, D. Miller, Hubbard and Siedenburg were sellers.

Dick Brothers & Co. said: "The legitimate aspect of the cotton situation is very strong. We have been persistent in maintaining that the crop has been overestimated by the promalgation of crop ideas of 13,000,000 bales or higher. We do not believe there is any basis for such views of the size of the yield, either in the movement or ginning returns. The South has shown its teeth on the subject of holding and realizes its power. On the other hand, spinners have not hought, cotton freely and are in no position to wait. The only thing against the unalitenance of the advance is the narrowness of the market. There has been very little outside briying except to covershort. And it looked toward the closing as if shorts of smaller calibre had been pretty well run in."

Wilson, N. C4-"Spot situation throughout this section unique. Eldding half cent above December futures for spots, but none to be had. Farmers sold out and merchants neavily short to exporters on contracts. Lado ba

Port receipts 81,245
Augusta 7,906
Meraphie 7,200
Se Louis 3,504
Horiston 9,904 7,891 Estimated recents. 1.7st 1fes. 18,000 21,051 9,416 To-ditte Yester day. 31,422 - 27,161



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ENGINEERS

H. M. Byllesby & Co. **ENGINEERS**

Examinations and Reports MERICAN TRUST BLDQ., CHICAGO the active months with the tone steady and the estimated sales acc,000 bales. Prices a follows:

Futures in New Orleans were as follows:

Open Iligh Low Clos F.

10c. est. est. ing. Cl

December 9.34 10.23 9.86 10.18 1

January 10.00 10.78 9.01 10.23 1

March 10.16 10.45 10.10 10.59 10.59 In Liverpool spot cotton advanced 7 points.
Middling, 5.75d., against 5.9id. last year.
Sales, 12.000 bales; imports, 14.000. Futures
declined 5 to 6 points, recovered part, closing
21/2 to 5 lower. Prices as follows: Thursday, Wecnesday, cr. 5,4842 5,44 5,44 5,49 5,54 November December ..

MISCELLANEOUS MARKETS. dottee quiet With Slight Changes-Provisions Firmer.

Coffee continued to fluctuate within narrow limits during the day, with the trading quiet and featureless. The cables from Europe were better than expected, and local traders bought, while there was a certain amount of foreign buying and more or less covering On the other hand, however, long coffee continues to trickle out, the receipts are liberal, the spot trade stagnant and the speculs. tion narrow and professional. In such circumstances the fluctuations in prices are devoid of significance. The Brazilian Congress convened to-day and it is expected by many that the new President of that country in his message will outline a strong police in the interest of the planters. tributed the strength of the Havre market yesterday to this belief. Toward the close, nowever, pressure of liquidation caused a

decline here.
Coffee on the spot was in fair demand and steady. Rio No. 7, 7½c. Futures declined to to 15 points, closing steady, with sales of 27,500 bags. Hayre advanced ¼ to ½f. Hamburg was unchanged to ½ receipts, 14,000 bags; stock, 53,000 santos was unchanged; receipts, 14,000 bags; stock, 53,000. Prices here as follows:

September ... 0.75 6.75 6.75 6.80 6.85 6.60 PROVISIONS ... Lard was firmer; prime Western, \$10; refined Continent, \$10; South American, \$10.75. Pork was quiet and steady mess, \$17.75 6\$18.75. Tallow was quiet and firm; city, \$13,665%. Putter—Creamery, extras, 27677%. Cheese—State, fancy, 13% c. Eggs—Western, firsts, 22c. Chicago, Nov. 15.—"The continued light hog movement and decreasing local stocks of product give provisions a further advance to-day. The investment demend was liberal and there was also considerable covering by shorts. The market shows a decided broadening tendshows a decided broadening Prices as follows: market

 Open-High-Low-fing.
 Close-fing.

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 Lard: ... 7.90 1.85 7.7714 7.8314 7.75 ... 7.9214 7.95 7.90 7.95 7.8714 ..14.50-571-5 14.65 14.4216 14.60 14.40 ...14.65-70 12.80 14.571-6 14.771-6 14.521-6 Sugar.—Raw was dull. Centrifugal, 98 test, 113-16c. muscovados, 89 test, 25-16c. Refined vas quiet and unchanged. Granulated, 4.60 WAYAL STORES. Spirits of turpentine, 713/c. Common to good strained rosin, 34.20.

MONEY AND EXCHANGE.

Money on call. 2½ @6½ per cent.; last loan, 2½ per cent.; ruling rate 5 per cent.; time money quoted at 7 per cent. for sixty and ninety day loans, 6@6½ per cent. for our months, five and six months. Commercial paper quoted at 6%6½ per cent. for prime single names and bills receivable: other names, 6½@7 per cent. 67.4% per cent. for prime single names and bills receivable; other names, 6%.47 per cent.

The sterling market was stronger to-day Rates for demand closed at a net advance of 10 points. Posted rates were quoted at 4.81% for long and 44.80% for shore. Actual rates bong bills, 58.80%; sight drafts, 44.8750% 54.8575; cable transfers, \$4.8670% 54.8575. Francs were quoted at 5.25 for long and 5.20 plus 1-35 for short. Reichsmarks were quoted at 5.25 for long and 5.20 plus 1-36 for long and 94 11-16 for short. Guilders were quoted at 40.02 for short dates.

Domestic exchange on New York: Boston—15c. premium. Chicago—10c. premium. Charleston—Banks, buying, par; selling, 1-16c. premium. Montreal—31%c. premium. New Orleans—Commercial, \$1.15 discount; banks. S5c. discount. St. Paul—10c, premium. Minneapolis—20c. premium. Cincinnati—Par. St. Louis—30c. discount. San Francisco—20c. premium.

Money in London, 565% per cent. Fate of discount in open market for short and three months bills, 6 per cent. Consols for money closed at 86% and for account at 86%. The minimum rate of discount of the Pank of England was left unchanged to-day at 6 per cent. The weekly statement of the Bank of England shows the following changes: Total reserve increased £948,000, circulation decreased £338,000, bullion increased £610,300, other securities decreased £488,000, other deposits decreased £477,000, notes in reserve increased £508,000, Glovernment securities decreased £488,000.

The proportion of the bank's reserve to

The proporton of the bank's reserve to liabilities is now 40.26 per cent., against 38.30 per cent. last week, and compares with an advance from 40 per cent. to 42 per cent. in this week last year. The Bank of Bengal, Calcutta advanced its discount rate to-day from 6 to 7 per cent. Paris advices quote 3 per cent, rentes at 25 france 97% centimes. Private rate of discount, 4 per cent. Exchange on London, 2 francs, 28% centimes. The weekly statement of the Early of France shows the following changes: Notes in circulation decreases 15,200,600 frances, Treasury deposits increases 48,550,000 frances, general deposits decreases 6,825,000 frances, silver on hand decreases 6,825,000 frances, bitts discounted decreases 23,050,000 frances, advances decreased 9,000,00 frances.

Berlin advices quote exchange on London marks 524 prgs. Private rate of discour New York Clearing House statement: Ex-changes, \$379,713,244; billances, \$0,175,931 Sub-Trensury debit balances, \$593,914. Commercial price of bar silver in New Yor 71%c. Bar silver in London, 32 15-16d. Mex can silver dollars quoted at 55%c.

TONOPAH STOCKS.

Closing bid and asked quotations for Tonopah stocks on the Wall Street Minis Stock Exchange yesterday were:

Tonopah Extension. 7.75 Tonopah Extension 7.75
Montana Tonopah 4 (2)
Tonopah Mining 20.25
Tonopah Belmont 6.00
Montgomery Shoshous Cons. 17.00
West Endows 18.00